

## Message Text

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ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 DOTE-00 /052 W

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R 280438Z JAN 75

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 4910

INFO AMCONSUL BRISBANE

AMCONSUL MELBOURNE

AMCONSUL PERTH

AMCONSUL PORT MORESBY

AMEMBASSY SEOUL

AMCONSUL SYDNEY

AMEMBASSY TAIPEI

UNCLAS CANBERRA 0585

TAIPEI PASS EXIMBANK CHAIRMAN CASEY

E.O. 11652: N/A

TAGS: ETRD, EFIN, AS

SUBJ: EXIMBANK: CHAIRMAN CASEY VISITS CANBERRA

REF: CANBERRA 566 (NOTAL)

1. SUMMARY: EXIM CHAIRMAN CASEY HAD CORDIAL AND INFORMATIVE MEETINGS WITH GOA OFFICIALS DURING HIS CANBERRA VISIT. DOT RAISED PROBLEM OF CERTAIN DEVELOPED COUNTRIES (NOT U.S.) USING CONCESSIONARY EXPORT FINANCING TO "HOP OVER" TARIFF WALL AND COMPETE WITH DOMESTIC MANUFACTURERS. DOT ALSO SOLICITED EXIM ASSISTANCE IN ORGANIZING EFIC, AND CHAIRMAN CASEY INVITED DOT OFFICIALS TO VISIT EXIM, WHICH DOT ACCEPTED. END SUMMARY.

2. IN JANUARY 23-25 CANBERRA VISIT FOLLOWING BERN UNION GENERAL MEETING IN SYDNEY, EXIM BANK CHAIRMAN AND PRESIDENT UNCLASSIFIED

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WILLIAM J. CASEY MET SEPARATELY WITH GOA OFFICIALS FROM

DEPARTMENT OF OVERSEAS TRADE (DOT), TREASURY AND AIDC FOR INFORMAL DISCUSSIONS ON VARIED TOPICS. CHAIRMAN CASEY WAS ALSO GUEST OF HONOR AT RECEPTION HOSTED BY AMBASSADOR AND LUNCHEON HOSTED BY ACTING SECRETARY OF OVERSEAS TRADE SCULLY.

3. DURING HIS MEETINGS WITH GOA OFFICIALS, CHAIRMAN CASEY REVIEWED EXIM OPERATIONS IN AUSTRALIA AND ELSEWHERE, EMPHASIZING BANK'S DESIRE TO SEE LENDING TO AUST. BORROWERS RETURN TO HIGHER LEVELS OF THREE OR SO YEARS AGO. HE ALSO INFORMED TREASURY THAT EXIM HAS APPROVED FINANCING CREDIT FOR ANOTHER QANTAS BOEING 747 (REFTEL).

4. TWO POINTS OF PARTICULAR INTEREST WERE RAISED BY SCULLY DURING WORKING SESSION AT DOT. FIRST, SCULLY NOTED AUSTRALIAN CONCERN THAT SOME DEVELOPED COUNTRIES (HE NAMED JAPAN AND CANADA BUT SPECIFICALLY EXCULPATED U.S.) HAVE USED OVERLY LENIENT CREDIT TERMS TO "HOP OVER" AUST. TARIFF WALL AND COMPETE UNFAIRLY WITH PROTECTED DOMESTIC INDUSTRY. RAILWAY ROLLING STOCK AND MINING EQUIPMENT SPECIFICALLY CITED. SCULLY SAID GOA CANNOT TAKE ACTION AGAINST SUCH PRACTICES, WHICH HE CLAIMS ARE TANTAMOUNT TO DUMPING, UNDER EXISTING LAWS. HOWEVER, SCULLY SAID LAW MAY BE AMENDED TO ALLOW REMEDIAL ACTION. CASEY EXPRESSED INTEREST IN PROBLEM BUT DID NOT ENDORSE SCULLY'S SUGGESTION THAT DC'S AGREE NOT TO GRANT CONCESSIONARY FINANCING TERMS FOR EXPORTS AMONG THEMSELVES BUT EXTEND SUCH FINANCING ONLY TO LDC IMPORTERS.

5. SECOND, SCULLY SOLICITED EXIM ASSISTANCE TO GOA IN ORGANIZING LATTER'S EXPORT FINANCE AND INSURANCE CORPORATION (EFIC), NEW OFFICIAL EXPORT CREDIT AGENCY WHICH WILL BEGIN OPERATING IN FEBRUARY AND SUBSUME PRESENT FUNCTIONS OF EPIC. CHAIRMAN CASEY OFFERED EXIM COOPERATION AND INVITED GOA OFFICIALS TO VISIT BANK IN WASHINGTON. SCULLY READILY ACCEPTED INVITATION.

FYI: THREE GOA OFFICIALS (PETER FIELD, DOT ASSISTANT SECRETARY; GEORGE POOLEY, TREASURY ASSISTANT SECRETARY; AND PETER HORRIBAN OF EFIC) WILL PROBABLY VISIT EXIM IN EARLY MARCH. END FYI.

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YM EMBASSY COMMENTS: CHAIRMAN CASEY'S MEETINGS WITH GOA OFFICIALS WERE CORDIAL AND HIGHLY INFORMATIVE TO AUSTRALIANS, WHO SOUGHT HIS VIEWS ON A BROAD RANGE OF TOPICS. EMBASSY OFFICERS ALSO PROFITED FROM HOUR-LONG STAFF MEETING WITH MR. CASEY, DURING WHICH HE DISCUSSED VARIETY OF SUBJECTS, AND WELCOMED HIS ANNOUNCEMENT THAT EXIMBANK WILL SEND TWO-MAN TEAM TO AUSTRALIA AROUND MARCH TO HOLD SEMINARS ON EXIM SERVICES FOR LOCAL BUSINESSMEN.

EMBASSY WILL SHORTLY RECOMMEND CITIES TEAM SHOULD VISIT.  
GREEN

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